

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE iANTHUS CAPITAL HOLDINGS,
INC. SECURITIES LITIGATION

No.: 1:20-cv-03135-LAK
No.: 1:20-cv-03898-LAK

Hon. Lewis A. Kaplan

THIS DOCUMENT RELATES TO:
(ALL ACTIONS)

DECLARATION OF SETH L. LEVINE¹

SETH L. LEVINE, pursuant to 28 U.S.C. § 1746, states the following:

1. I am a partner of the law firm Levine Lee LLP, counsel for Defendants iAnthus Capital Holdings, Inc., Julius John Kalcevich, Randy Maslow, and Robert Galvin in this consolidated action.

2. I submit this declaration in support of Defendants iAnthus Capital Holdings, Inc.'s and Julius John Kalcevich's Motion to Dismiss the Consolidated Amended Class Action Complaint (Case No. 1:20-cv-03135-LAK (Jose Antonio Silva)), and in support of Defendants iAnthus Capital Holdings, Inc.'s, Julius John Kalcevich's, Randy Maslow's, and Robert Galvin's Motion to Dismiss the Amended Complaint (Case No. 1:20-cv-03898-LAK (Hi-Med LLC)).

3. Attached hereto as **Exhibit 1** is an **Index** of the following Exhibits A-V.

¹ Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in Defendants' memoranda of law in support of their motions to dismiss filed in Case Nos. 1:20-cv-03135-LAK and 1:20-cv-03898-LAK.

4. Attached hereto as **Exhibit A** is a true and correct copy of iAnthus's press release titled "iAnthus Announces Default of Interest Obligations to Debenture Holders on March 31, 2020," as filed on SEDAR² on April 6, 2020.

5. Attached hereto as **Exhibit B** is a true and correct copy of excerpts from iAnthus's 2018 Annual Report, as filed on SEDAR on April 12, 2019.

6. Attached hereto as **Exhibit C** is a true and correct copy of excerpts from iAnthus's Management's Discussion & Analysis for Fiscal Year 2017, as filed on SEDAR on April 30, 2018.

7. Attached hereto as **Exhibit D** is a true and correct copy of iAnthus's press release titled "Gotham Green Partners Invests US\$50 Million in iAnthus to Accelerate Growth Initiatives," as filed on SEDAR on May 14, 2018.

8. Attached hereto as **Exhibit E** is a true and correct copy of excerpts from iAnthus's Condensed Interim Consolidated Financial Statements for the First Quarter of 2019, as filed on SEDAR on June 18, 2019.

9. Attached hereto as **Exhibit F** is a true and correct copy of excerpts from iAnthus's Condensed Interim Consolidated Financial Statements for the Second Quarter of 2019, as filed on SEDAR on August 26, 2019.

10. Attached hereto as **Exhibit G** is a true and correct copy of excerpts from iAnthus's Condensed Interim Consolidated Financial Statements for the Third Quarter of 2019, as filed on SEDAR on November 20, 2019.

11. Attached hereto as **Exhibit H** is a true and correct copy of excerpts from iAnthus's Consolidated Financial Statements for Fiscal Year 2019, as filed on SEDAR on July 31, 2020.

² SEDAR is the "System for Electronic Document Analysis and Retrieval," which is "used for electronically filing most securities related information with the Canadian securities regulatory authorities." (SEDAR, Background on Sedar, https://www.sedar.com/sedar/background_on_sedar_en.htm.)

12. Attached hereto as **Exhibit I** is a true and correct copy of excerpts from the May 14, 2018 Secured Debenture Purchase Agreement between Gotham and iAnthus, as filed on SEDAR on May 24, 2018.

13. Attached hereto as **Exhibit J** is a true and correct copy of excerpts from iAnthus's Management's Discussion and Analysis for Fiscal Year 2019, as filed on SEDAR on July 31, 2020.

14. Attached hereto as **Exhibit K** is a true and correct copy of iAnthus's press release titled "iAnthus Announces Conclusion of Special Committee's Investigation," as filed on SEDAR on April 27, 2020.

15. Attached hereto as **Exhibit L** is a true and correct copy of iAnthus's press release titled "iAnthus Announces Execution of Support Agreement for a Recapitalization Transaction," as filed on SEDAR on July 13, 2020.

16. Attached hereto as **Exhibit M** is a true and correct copy of iAnthus's press release titled "iAnthus Securityholders Overwhelmingly Approve Recapitalization Transaction," as filed on SEDAR on September 14, 2020.

17. Attached hereto as **Exhibit N** is a true and correct copy of excerpts from iAnthus's August 6, 2020 Amended and Restated Plan of Arrangement, as filed on SEDAR on October 7, 2020.

18. Attached hereto as **Exhibit O** is a true and correct copy of His Lordship Justice Gomery's October 5, 2020 Reasons for Judgment in *iAnthus Capital Holdings, Inc. (Re)*, 2020 BCSC 1484.

19. Attached hereto as **Exhibit P** is a true and correct copy of iAnthus's press release titled "iAnthus Receives Notice of Appeal Regarding Court Approval for Recapitalization Transaction," as filed on SEDAR on November 5, 2020.

20. Attached hereto as **Exhibit Q** is a true and correct copy of iAnthus's press release titled "iAnthus Receives Final Court Approval for Amended and Restated Plan of Arrangement," as filed on SEDAR on October 6, 2020.

21. Attached hereto as **Exhibit R** is a true and correct copy of a July 23, 2020 Statement of Claim brought by Blue Sky Realty Corporation against iAnthus, Hadley Ford, and Julius Kalcevich, as issued by the Ontario Superior Court of Justice (Court File No. CV-20-00644524-00CP).

22. Attached hereto as **Exhibit S** is a true and correct copy of a September 18, 2020 Notice of Action brought by Sean Zaboroski against iAnthus, Hadley Ford, Randy Maslow, Gotham Green Partners LLC, and Jason Adler, as issued by the Ontario Superior Court of Justice (Court File No. CV-20-00647898-00CP).

23. Attached hereto as **Exhibit T** is a true and correct copy of a July 29, 2020 Notice of Civil Claim brought by Hi-Med LLC against iAnthus, Hadley Ford, Randy Maslow, Gotham Green Partners LLC, and Jason Adler, as filed with the Supreme Court of British Columbia (Court File No. VLC-S-S-206538).

24. Attached hereto as **Exhibit U** is a true and correct copy of excerpts from iAnthus's Management's Discussion & Analysis for the First Quarter of 2018, as filed on SEDAR on May 30, 2018.

25. Attached hereto as **Exhibit V** is a true and correct copy of a list of the insider trading transactions of Julius Kalcevich, from May 14, 2018, to July 20, 2020, as downloaded from SEDI³ on November 19, 2020.

26. I declare under penalty of perjury that the foregoing is true and correct.

Executed on this 20th day of November, 2020

By: /s/ Seth L. Levine
Seth L. Levine

³ SEDI is Canada's "System for Electronic Disclosure by Insiders," used for "the filing and viewing of insider reports as required by various provincial securities rules and regulations." (SEDI, Welcome to SEDI, https://www.sedi.ca/sedi/SVTWelcome?locale=en_ca&pageName=splashPage.)